

Devens Tax Rate Classification Hearing

2/5/2016

Fiscal Year 2016
Board of Directors Presentation
December 8, 2015



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Devens
Proposed Fiscal Year 2016 Tax Levy

Tax Levy	
Fiscal Year 2015 Tax Levy	\$ 3,767,496
 Add:	
2.5% increase	94,187
New growth	358,235
Additional levy capacity	100,655
Fiscal year 2016 tax levy	4,320,573
FY 2016 levy limit	4,837,208
Excess levy capacity	\$ 516,635

Devens Proposed Tax Rate Fiscal Year 2016

	FY 2015 Tax Rate	Tax Rate Change	FY 2016 Tax Rate
Residential	\$ 16.71	\$ (0.02)	\$ 16.69
Commercial/Industrial	\$ 22.60	\$ 0.04	\$ 22.64

	Average Tax Bill			
	FY 2015	Additional Tax	FY 2016	% Change
Residential ¹	\$ 4,115	\$ 69	\$ 4,184	1.69%
Commercial ²	\$ 50,874	\$ 1,340	\$52,214	2.63%
Industrial ³	\$ 83,714	\$ 2,938	\$ 86,652	3.51%

¹ Based on an average valuation of all residential properties. FY 2015 was \$246,235 and FY 2016 is \$250,699

² Based on an average valuation of commercial properties. FY 2015 was \$2,251,083 and FY 2016 is \$2,306,256

³ Based on an average valuation of Industrial properties. FY 2015 was \$3,704,170 and FY 2016 is \$3,827,874

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Property Tax Valuation Analysis
Residential Property Class
Fiscal Year 2012-2016

	Fiscal Year				
	2012	2013	2014	2015	2016
Average Valuation	234,246	236,386	236,283	246,235	250,699
% Change in Valuation	-7.94%	0.91%	-0.04%	4.21%	1.81%
Average Tax Bill	\$ 3,523	\$ 3,782	\$ 4,007	\$ 4,115	\$ 4,184
Change in Average Tax Bill	\$ 152	\$ 259	\$ 225	\$ 107	\$ 70
Residential Tax Rate	\$ 15.04	\$ 16.00	\$ 16.96	\$ 16.71	\$ 16.69

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Property Tax Valuation Analysis
Industrial Property Class
Fiscal Year 2012-2016

	Fiscal Year				
	2012	2013	2014	2015	2016
Change in total valuation	\$ (29,231,800)	\$ (16,264,450)	\$ (16,420,150)	\$ 9,188,300	\$ 21,909,400
Less new growth	19,674,100	6,095,750	15,660,500	(12,103,700)	(19,075,700)
Adjusted change in total valuation	(9,557,700)	(10,168,700)	(759,650)	(2,915,400)	2,833,700
Percent change in valuation	-9.01%	-10.54%	-0.86%	-3.33%	3.33%
Industrial Property Tax Rate	\$ 17.12	\$ 20.21	\$ 21.27	\$ 22.60	\$ 22.64

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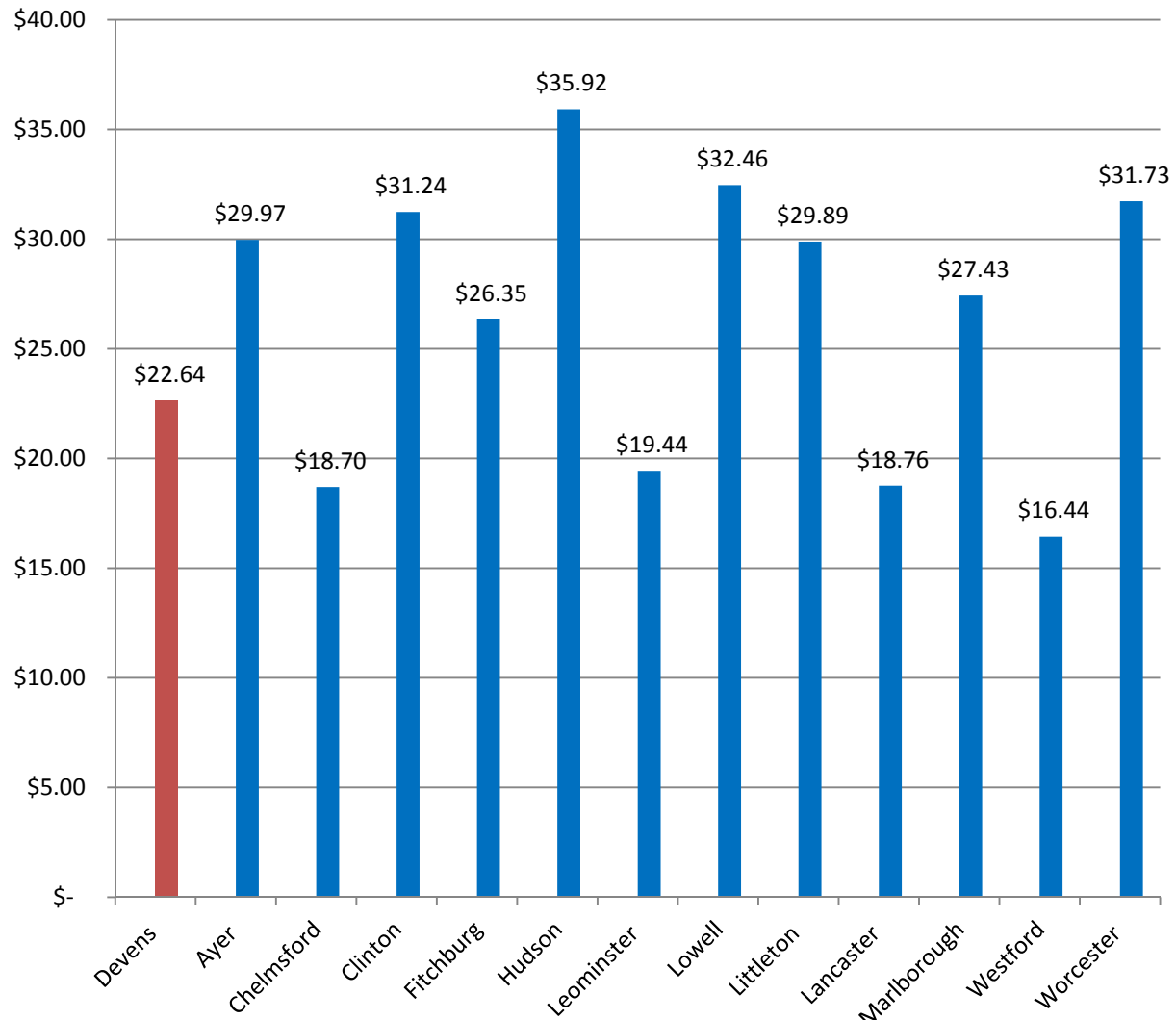
Devens
Property Tax Valuation Analysis
Commercial Property Class
Fiscal Year 2012-2016

	Valuation Change				
	Fiscal Year				
	2012	2013	2014	2015	2016
Change in total valuation	\$ (919,000)	\$ 7,734,100	\$ 5,802,600	\$ 4,310,900	\$ 1,878,600
Less new growth	-	(8,601,500)	(7,127,600)	(4,668,900)	(885,500)
Adjusted change in total valuation	(919,000)	(867,400)	(1,325,000)	(358,000)	993,100
Percent change in valuation	-3.90%	-3.83%	-4.36%	-0.99%	2.45%
Commercial Property Tax Rate	\$ 17.12	\$ 20.21	\$ 21.27	\$ 22.60	\$ 22.64

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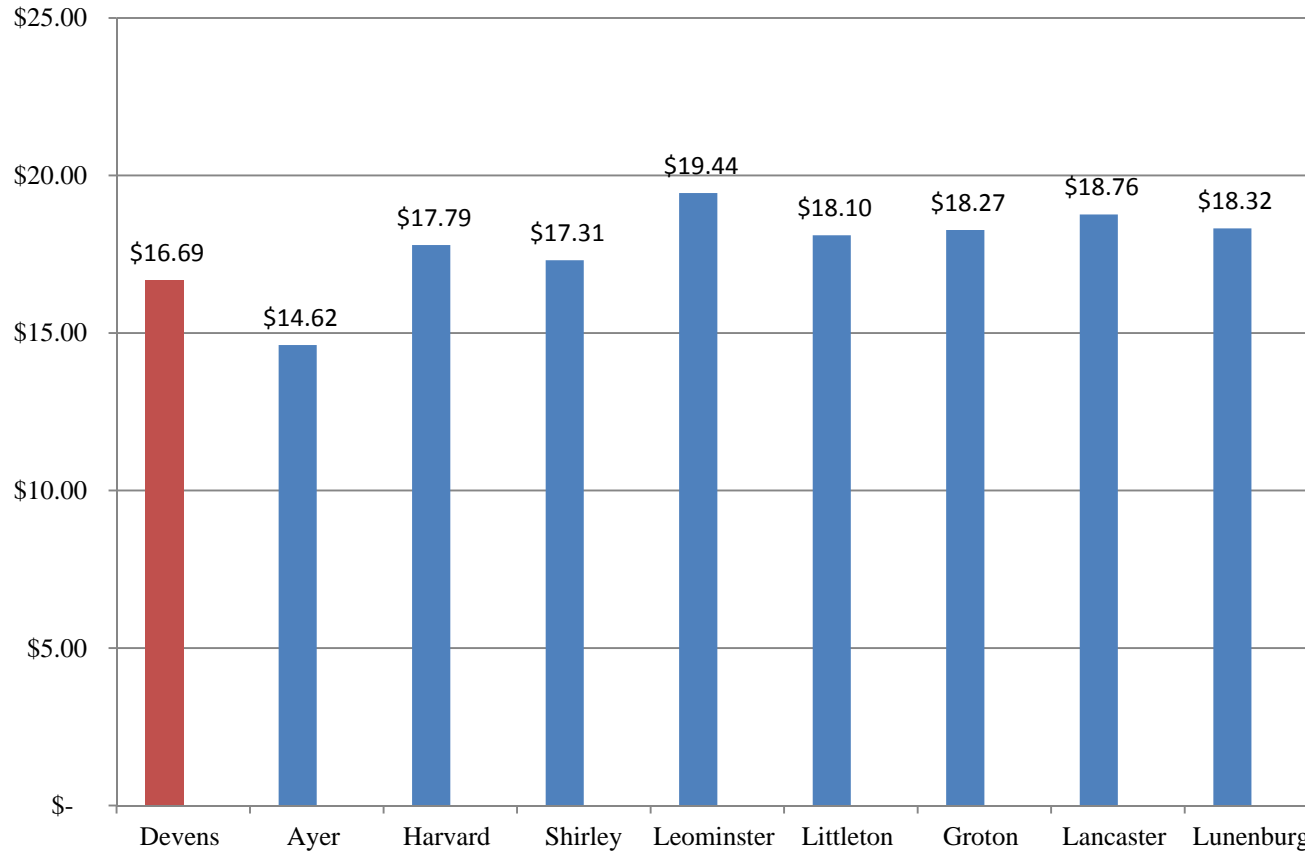


Comparative Commercial/Industrial Tax Rates ¹ By Community



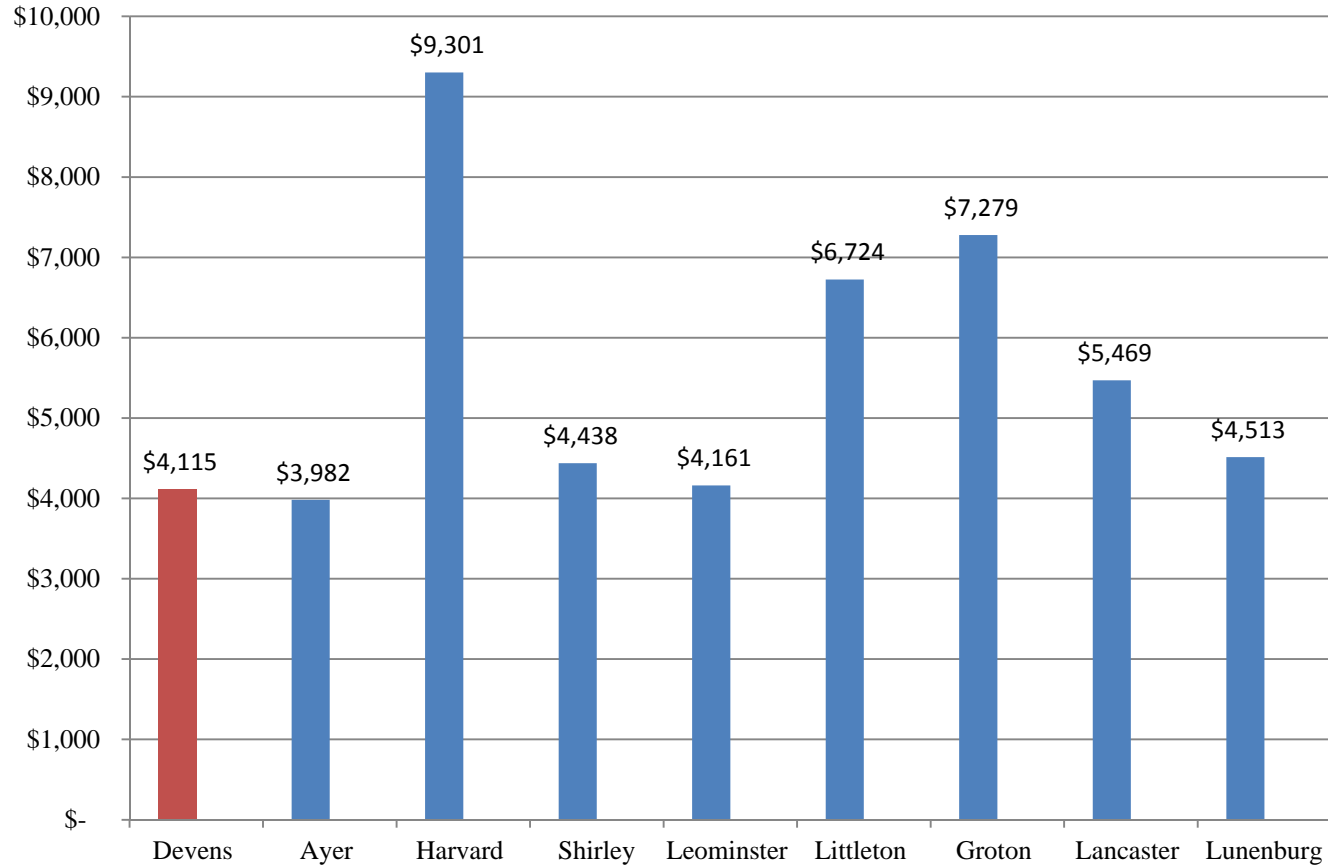
¹ Devens tax rate reflect proposed fiscal year 2016 rate. All other towns reflect fiscal year 2015 rates.

Comparative Residential Tax Rates ¹ By Community



¹ Devens tax rate reflect proposed fiscal year 2016 rate. All other towns reflect fiscal year 2015 rates

FY 2015 Comparative Average Residential Tax Bill By Community



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